

A RESOLUTION OF THE NORTH CAROLINA SUPPLEMENTAL RETIREMENT BOARD OF TRUSTEES

AUTHORIZING THE SUPPLEMENTAL RETIREMENT INCOME PLAN AND THE NORTH CAROLINA PUBLIC EMPLOYEE DEFERRED COMPENSATION PLAN TO JOIN THE NORTH CAROLINA SUPPLEMENTAL RETIREMENT PLANS GROUP TRUST

WHEREAS, the Supplemental Retirement Income Plan (“NC 401(k)”) was established pursuant to N.C.G.S. § 135-90; and

WHEREAS, the North Carolina Public Employee Deferred Compensation Plan (“NC 457(b)”) was established pursuant to N.C.G.S. § 143B-426.24; and

WHEREAS, NC 401(k) and NC 457(b) (collectively, the “Plans”) were established for the exclusive purpose of providing benefits to their members and their beneficiaries; and

WHEREAS, pursuant to N.C.G.S. § 135-96, The Supplemental Retirement Board of Trustees (the “Board”) serves as trustee and plan administrator of the Plans; and

WHEREAS, the Board holds the assets of both the Plans in separate trusts (the “NC 401(k) Trust”) and (the “NC 457(b) Trust”) and is the trustee of such trusts; and

WHEREAS, the Board and the State Treasurer desire to commingle the corpus of each such trust in a group trust for investment purposes.

NOW, THEREFORE, BE IT:

RESOLVED THAT, the Board hereby authorizes the NC 401(k) Trust and the NC 457(b) Trust to join The North Carolina Supplemental Retirement Plans Group Trust for the purpose of commingling the corpus of the separate trusts of the Plans.

I DO HEREBY CERTIFY, as Chair, that the foregoing is a true and correct copy of the resolutions of the Board, duly adopted and approved at a meeting which was duly called and held in accordance with all applicable provision of North Carolina law and the policies of the Board, on August 11, 2015.

Janet Cowell, North Carolina State Treasurer
and Chair, Supplemental Retirement Board of
Trustees